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Maoye International Holdings Limited

茂業國際控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 848)

**ANNOUNCEMENT
AND
RESUMPTION OF TRADING**

This announcement is made by Maoye International Holdings Limited (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Further to the Company's announcement on 17 December 2009, the Company noted a number of press and media articles had reported that Mr. Huang Mao Ru (“**Mr. Huang**”) was being investigated by PRC governmental or law enforcement authorities. The board of directors has made enquiry with Mr. Huang who was absent to deal with certain urgent personal matters. Mr. Huang has confirmed that such reports are not accurate and that he had not been subject to any investigation by any PRC governmental or law enforcement authorities.

In light of the seriousness of the media reports and the potential impact they may have on the Company's share price and operations, the board of directors resolved to set up the special committee on 17 December 2009 to handle the day-to-day operation of the Company during Mr. Huang's absence and to ensure the smooth operation of the Company. The Company also has in place an internal control and monitoring system which monitors the Company's financial status, assets and books and records on a daily basis. Based on the above and the information available, the board of directors is not aware that Mr. Huang's temporary absence has caused any material impact on the financial and operational condition of the Company. The board of directors also confirms that the business and operations of the Company's department stores and its relationships with suppliers and bankers remain normal. Mr. Huang is resuming his duties as the Company's chief executive officer and Chairman and, in light of the above, the board of directors is of the view that Mr. Huang can continue to carry out his duties as the Company's chief executive officer and Chairman, accordingly, the special committee formed on 17 December 2009 is no longer necessary and the board of directors has resolved to dissolve the special committee.

At the request of the Company, trading in the Company's shares has been suspended with effect from 9:30 a.m. on 16 December 2009. The Company has already applied to the Stock Exchange to resume trading of our shares at 9:30 a.m. on 23 December 2009.

By Order of the Board
**Maoye International Holdings
Limited**
Mr. Huang Mao Ru
Chairman

22 December 2009, Hong Kong

As at the date of this announcement, the executive Directors are Mr. Huang Mao Ru, Ms. Wang Fuqin and Mr. Wang Guisheng. The non-executive Directors are Mr. Zhong Pengyi and Mrs. Huang Jingzhang. The independent non-executive Directors are Mr. Chow Chan Lum, Mr Pao Ping Wing and Mr. Leung Hon Chuen.